East Indies, Company of English Merchants trading to. 583.g.1 40 381

AN

ATTEMPT

TO

Pay off the NATIONAL DEBT,

BY

ABOLISHING

THE

East-India Company of Merchants;

AND

ALL OTHER MONOPOLIES.

WITH

Other Intereſting MEASURES.

There is a *tide* in the affairs of men
Which, taken at the flood, leads on to fortune;
Omitted, all the voyage of their life
Is bound in ſhallows and in miſeries.
On ſuch a *full ſea are we now a-float:*
And we muſt *take the current when it ſerves,*
Or loſe our ventures. Shakeſpeare.

LONDON:
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MDCCLXVII.

MVSEVM
BRITAN
NICVM

TO

THE RIGHT HONOURABLE

Charles Townſhend, Eſq.

CHANCELLOR of the EXCHEQUER.

No priviledge and immunities, or even protection, can be obtained but for Money; *and they are always granted to thoſe who give* moſt. *Becauſe for one* honeſt *miniſter there will be a thouſand* corrupt *ones.*

SIR,

WHEN I reſolved to publiſh this work, there could be no diſpute to whom I ought to dedicate it; for it doth of right belong to the Chancellor of the Exchequer, who is at preſent charged with that very important buſineſs, the ſettling the affairs between the Eaſt-India company and the State.

When king Pyrrhus ſolicited FABRITIUS to aſſiſt him to negotiate an honourable peace with the Romans, you know, Sir, the little value which that truly Great Man ſet upon that prince's promiſes of reward; which he juſtly thought were not to be put in competition with the welfare of his country. Saying, with a mind *truly* noble, "Always attentive to "diſcharge the DUTIES incumbent "on me, I have a mind free from "SELF-REPROACH; and I have an "honeſt FAME." But this was in time of *public virtue*, when there reigned in Rome a *noble ſpirit*, which raiſed that people to the height of power and dominion.

FABRITIUS was a *true* patriot, a diſintereſted one; ready to forego all *perſonal advantages*, and devote himſelf and his labours to the ſervice of his country. It is no ill-compliment to

to Mr. Townſhend, to compare him with that ſame Fabritius, who has gained univerſal and immortal FAME. I breathe a hearty wiſh, for my country's-ſake, that the compariſon may prove *juſt*. FABRITIUS had great abilities; ſo has Mr. Townſhend: He had a *diſintereſted* zeal for his country's proſperity; he was, in ſhort, a truly honeſt man; and ſo I hope Mr. Townſhend will prove himſelf to be, and not follow a recent bare-faced example, and, under the cloak of PATRIOTISM, by dint of rhetorical flouriſhes, gain POPULARITY, and make it ſubſervient to the gratification of his own views.

Let him remember, that the great ART to make a nation happy, and what we call FLOURISHING, conſiſts in giving every one an opportunity of being EMPLOYED. And that *private benefit muſt*, as in reaſon it ought

to do, *give place to public good and advantage*: It being certainly more *juſt*, that ſome too opulent individuals of the ſtate ſhould be deprived of their eaſy got ſuperfluity, than that the reſt and greater part of the nation, who are intitled to equal advantages, ſhould ſuffer by a loſs of their equal rights, and the ſtate itſelf be ruined by an exhorbitant debt. This point is ſo clear, ſo ſelf-evident, that I am confident no body will attempt to confute it; excepting the DUTCH, and thoſe who have the greateſt intereſt in the Eaſt-India funds, who, I am aware, will clamorouſly declare againſt my DOCTRINE; and think to confute me, by ſaying, that the Britiſh conſtitution ſecures the rights and property of individuals: and that it is not in the power, even of the legiſlature itſelf, to deprive them of it. But ſuch reaſoning, though ſpecious, is erroneous,

erroneous. For, in regard to rights, that conſtitution, which ſhould equally protect, equally encourage all, and diſtribute *alike*, thoſe equal rights and titles to advantage, is bounden, by its very frame or nature, to ſecure thoſe *common* rights for the good of the *whole*, and not for the benefit of a few individuals alone.

Hence it is, that their argument in defence of, and for ſecurity of their property, in regard to the monopoly of the Eaſt-India trade, is an argument againſt themſelves; for by the ſame rule of ſelf-love, it is incumbent on the reſt of the nation to ſtand up for their rights.

Now, with reſpect to property (which I ſhall conſider diſtinctly from rights), there is a *nice* and very material diſtinction to be made. When that

that property is acquired in a manner that does not prejudice or interfere with the intereſts of the greater part of the community, and the ſtate itſelf; then, in that caſe, there can be no doubt but the poſſeſſor is entitled to an uninterrupted enjoyment of it. But when the contrary happens, that is, whenever it interferes and proves prejudicial to the reſt and *greater* part of the community, and to the ſtate itſelf, then it is very reaſonable, very equitable, that *private benefit ſhould give place to public good*; eſpecially when it happens, as in the preſent caſe, that the nation (or, what is the ſame thing, the credit of it) is in danger, and can by ſuch an equitable meaſure be relieved without diſtreſſing individuals, who, being ſufficiently opulent, cannot, *with truth*, complain of being oppreſſed.

To

To ſtrengthen this argument, it ſhould be remembered that the laws of the Britiſh conſtitution are, or ought to be, made for the good of the whole, or for the common intereſt; and of conſequence, when any laws are enacted by which monopolies, excluſive companies, &c. are obtained, and ſhall afterwards be found repugnant to the intereſts of the whole body of the community, it is to be ſuppoſed that they were made either through miſinformation, or error of judgment: for our conſtitution neither ſuppoſes *infallibility* in our legiſlators, or *immutability* in our laws; but, that the *former* ſhall conduct themſelves towards ſtrengthening or amending the *latter*, according as ſhall appear, from the ſituation and nature of things, to be moſt conducive to the end of government, and the meaning of the conſtitution: which is to adminiſter

juſtice

juſtice to every individual, in ſuch manner as is conſiſtent with the common good, or intereſt of the whole, without diſtinction, or favouring one part to the prejudice of the other. Therefore, the laws ſo enacted in favour of particular perſons, or bodies of individuals, in prejudice, and which greatly affects the intereſt, of the whole community, ought to be cancelled, and others, better adapted to the common good, made in their ſtead; in order that all the ſubjects of a free conſtitution may enjoy thoſe equal advantages which their frame of government, or the nature of their conſtitution, or laws, entitle them to. Upon this principle of equal juſtice to all, who are entitled to equal advantages, none can *juſtly* complain of being deprived of their right. And, as the United Company of Merchants trading to the Eaſt-Indies, have well *feathered their neſts*, they

may

may very well be ſatisfied and thankful for what they have accumulated; and ſuffer the reſt of the nation to ſhare in the future emolument of that extenſive commerce; eſpecially as every individual ſubject of Great Britain has as juſt a right and title to it as themſelves.

It has been ſaid that there is a ſcheme to adjuſt the diſpute between the government and the Eaſt-India company by the *latter* coming under covenant to allow the *former* a certain ſum to be paid annually: which, if true, is monſtrous; and, if it ſhould be brought about, will be a very great reproach to the underſtanding of the few, the very few *true* patriots that England now can boaſt of. For, if it is in the power of the Britiſh legiſlature to deprive any individual or body of people of priviledge,

formerly granted them, and of a *territorial property* which they have acquired in conſequence of that grant, it can only be done in time of *abſolute neceſſity*, in order to provide for the ſafety and welfare of the whole, but not to ſerve private purpoſes, or with any other view than that of promoting the *common* intereſt. For it is not the government, but the reſt and greater part of the nation which is excluded from their natural and equal right to the priviledges of trade that can inſiſt upon aboliſhing that FAMOUS MONOPOLY, ſo very prejudicial both to them and to the government of courſe. Hence it is manifeſt that to deprive any body of people of priviledges which they have purchaſed, it can only be propoſed with *propriety* and brought about with *ſafety*, but with a view of doing juſtice, and benefiting the whole; and as it were with their common conſent. For upon

upon any other principle it would be alarming to Engliſhmen, becauſe it would deſtroy our very conſtitution to deprive individuals of their property with any other view than for the ſecurity and advantage of the whole. Therefore if any convention ſhould be made for the Eaſt-India company to remain in poſſeſſion of their priviledges for a certain ſum or conſideration to be paidto the government, it will be a wrong and unjuſt meaſure; as it would be ſelling the rights of the ſubject, and injure them more conſiderably by putting their hopes of redreſs at a greater diſtance.

As to the execution of this work, if ſome people ſhould think that I have not proved by CALCULATION the ſum which will be coming in to increaſe the revenue, and ſo anſwer the end I have in view of paying the national debt. It ſhould be conſidered,

that I do not mean by what I have advanced that a debt of ſo many millions, that is owing by the Britiſh nation, can be paid *inſtantaneouſly*.

All that is to be expected from my plan is comprehended under the three following heads.

Firſt, By appropriating to the uſe of the government the poſſeſſions in India belonging to the company, there will be an annual revenue of ſeveral milions, which, tho' a very conſiderable acquiſition to the ſtate, is in my opinion the ſmalleſt of the three principal objects of my ſcheme. For the natural and inevitable *conſequences* are, methinks, of much greater moment to this manufacturing and trading nation. They are principally two, viz.

The good effects of an univerſal commerce; and the advantage which will

will be occaſioned by fruſtrating the DEEP DESIGNS of our great rivals and natural enemies. An univerſal trade muſt, it is ſelf-evident, be attended with infinite good and great conſequences to a nation that owes every temporal bleſſing to commerce. But as this will occur to the able Mr. Townſhend, in a ſtronger light than I can deſcribe it, I ſhall not dwell upon it here.

The next and third great object (the other natural conſequence of the firſt) is the great effect it muſt have on other great rival nations in our favour, particularly the French and Spaniards and the reſt of the Bourbon family, and her allies united in the FAMILY COMPACT; which, being a formidable combination againſt other powers, ought to be guarded againſt *in time*.

Theſe three objects are what I judge may, under the moſt judicious management, be made to anſwer the end of paying the debt of the Britiſh nation, within a reaſonable courſe of time. And while that period is coming about, our more happy circumſtances will lower the price of STOCKS; and the flouriſhing ſtate of the nation will be a collateral and pleaſing ſecurity to the creditors of the ſtate: who will have greater faith, and conſequently be more ready upon an emergency to lend their aſſiſtance.

I have no malice towards any part of mankind. My aim is to ſerve my country, and, if to compaſs ſo praiſeworthy a taſk, I have given offence to the guilty, by relating truths *diſguſtful* to the great, they have no body to blame but themſelves. I point at meaſures not at men, and I do not think it foreign to the purpoſe to premiſe

miſe ſomething about thoſe meaſures before I enter upon the ſubject matter of my plan: becauſe I think it is to the *abuſe of authority* that all the inconveniencies of the ſtate are owing to. And therefore, unleſs that great Evil be firſt removed, nothing good and great can be done for the advantage of the nation.

I am, Sir,

Yours and the Public's

moſt reſpectful Servant,

An *untainted* ENGLISHMAN.

AN

ATTEMPT

TO

Pay off the National Debt.

" There is not one man in a thouſand " who has the endowments and abilities " requiſite to govern a ſtate; and much " fewer yet, who have juſt notions how to " make trade and commerce uſeful and ad- " vantageous to it."

" The National Debt, and the being tri- " butary to foreigners for their part of it, " weakens the energy of government."

IN time of war immenſe ſums are raiſed, which are ſaid to be for the ſervice of the ſtate; but, in reality, great part of the money ſo raiſed ſinks into the coffers of many State Officers, who make princely fortunes at the expence, I had almoſt ſaid by the *ſpoil*, of their too-indulgent country; or, what amounts to the ſame thing, by that of their oppreſſed countrymen: and while theſe pious and conſcientious great folks

ſhare the loaves and fiſhes, they care very little who goes without.

As this is manifeſtly the caſe, how are we to expect a redreſs of grievances? Where, and to whom are we to apply for it? If to great men in office, can we ſuppoſe that the very people who, by their avidity and corr-----n, are the principle cauſe of our misfortunes, will hearken to our juſt complaints? Will they turn ſelf-accuſers? vain thought! On the contrary, every man of common underſtanding muſt be ſenſible, that they will naturally ſtifle every effort which may be made towards the diſcovering and bringing to light their reproachable practices, and thereby redreſs the grievances of thoſe who are either neglected or oppreſſed by their conduct. Vain then, O Britons, muſt be your complaints! vain your attempts to find a remedy for the general affliction of this nation! For the effects cannot ceaſe until the cauſes are removed.

To ſupport the credit of this great trading nation, and the extravagance of all-graſping men in office, taxes upon taxes are levied; without *duly* conſidering, (nay perhaps without conſidering *at all*) how people may be able to pay them. MUST is the word, let the conſequence to individuals be what

it

it will. If the time preſent is provided for, and a veil drawn over the actions, while in office, of ſome men, they think little of the diſtant conſequences of ſuch meaſures. Not that they are ſuch ſhort-ſighted politicians as not to foreſee them; but, being themſelves ſecure from the preſſure, they little care where the weight may fall, even tho' it ſhould carry deſtruction with it.

From a conduct of this ſort there naturally follows a great neglect of the manufacturing and induſtrious part of the nation; and thoſe very neceſſary and valuable ſubjects are prevented from ſupporting their numerous and wretched families, and from contributing to the *ſupport of the State*, by the rivalſhip of the greateſt enemies of our country; and by the preference given at home to foreign manufactures *; and yet taxes are laid, and muſt be paid. What a fund of judgment does not ſuch meaſures diſcover in their promoters! What an immenſe depth of underſtanding and ſound policy! Were they in the firſt place, and as a *foundation*, to give to individuals of the community the proper and neceſſary means of accumulating money, and afterwards to

* Alluding to that of ſilks; this being firſt written at ſea, before the Bill paſſed for a temporary ſuſpenſion of the importation of foreign manufactured ſilks.

levy a reaſonable part of it for the real ſervice of the ſtate, which procures them a ſubſiſtence and protects them in the peaceable enjoyment of their rights; it would be acting conſiſtently, and according to the rules of reaſon and equity. But, on the contrary, to deprive individuals of the neceſſary reſources, by an inattention to their welfare, and at the ſame time to expect them to contribute *largely* to the neceſſities of the ſtate, is the greateſt inconſiſtency, and a contradiction to that reaſon and equity which ſhould be the baſis of miniſterial conduct, in a nation which boaſts of freedom and and wiſdom. Thus, I ſay, if trade and manufactures were to be duly encouraged, and flouriſh under their management, they might, in that caſe, reaſonably expect that individuals would *chearfully* dedicate a due proportion of the fruits of their labours to the ſervice of the ſtate, and to the ſupport of their extravagance: but while the contrary happens, it is abſurd to expect it. And it is matter of great ſurprize, that officers of government ſhould be continually contriving to encreaſe our taxes in time of the moſt profound and univerſal peace and tranquility; a time which in the public has great reaſon to expect quite contrary meaſures. I mean, meaſures to take off the taxes, which in time of war were ſaid to be

raiſed

raiſed *through neceſſity* for the immediate defence and ſupport of the ſtate againſt numerous and powerful enemies.

This is matter of great ſurprize; but the wonder will ceaſe when we reflect, that ſuch conſequences are the natural and inevitable effects of the abovementioned cauſes, namely, the neglect of our valuable manufactures, and trade; either through the inattention or the inſufficiency of ſtate officers, who, while their country is *groaning* under an unſupportable load of debt, that worſt of calamities! they, with their creatures (as void of abilities as they are deſtitute of worth), ſhare the ſpoil of their country. For the *truth* of this we need only caſt an eye upon the affluence of our ſtate officers and their favourites; who accumulate riches in an unaccountable manner, of which there are many recent inſtances that ſtare us in the face and bid us defiance. And, not content with their own opulence, in order to encreaſe the laughter and the public ſhame, they provide for a race of worthies, who, without one *ſingle* good quality to recommend them, have the good fortune to get admiſſion and protection, while men of great endowments and abilities, capable of doing real and important ſervice to the ſtate, who both on the ſcore of talents and ſentiments

are poſſeſſed of great and real merit, are neglected: What pity! what loſs to a free nation, that thoſe who are *truly great* ſhould be ſo difficult of acceſs!

The fruit of many a good thing is loſt becauſe people of abilities have not friends to introduce them to the *notice*, and recommend them to the *patronage* of thoſe perſonages who have the *power* and the *will* to do real ſervice to their country. But to return to the favourites of the great, who are ſo little deſerving of their good fortune: among many inſtances of ſuch unworthy practices, too many to enumerate, one in particular is moſt provoking and deſerving of the higheſt contempt and indignation. I mean the good fortune of one ---------; who, being miſtreſs to a *noble* lord, has an handſome penſion upon the Iriſh eſtabliſhment; while her gallant brother, an hero of Covent-Garden, and formerly a ſtroling player, is dignified with a captain's commiſſion in an old regiment, and a ſinecure place in America; for which he has no other trouble than that of calling upon his agent for the income. Another inſtance, is the caſe of a ſurgeon to a governor; who has a lucrative employment abroad, and all that he does for it is to receive the *product* of it in England, with which he keeps his equipage. A third is a

cuſtom-

cuſtom-houſe officer; who having been unſucceſsful in trade, through petticoat intereſt obtained an employment of ſome hundred pounds per annum, which enables him, by his independence, to behave with as much inſolence as a Turkiſh-baſſà! O têms! O meurs! While ſuch is the *caprice* of fortune, and the conduct of men in power, how and when are grievances to be redreſſed? Sure not while the *worthleſs* and *uſeleſs* members of the community are cheriſhed, and the induſtrious, who contribute even more than they can afford to the neceſſities of the ſtate, are neglected; but let us leave for a while the *cauſe* and the ſad *effects* of bad conduct and public calamity, and turn our eyes to the ſtill greater exigency of the ſtate, which is Money.

Money is wanted, and muſt be raiſed, to ſatisfy the creditors of the nation who are numerous, and ought in juſtice to have ſatisfaction made them for their juſt demands, in what manner ſoever their debts may have been contracted. Juſtice requires, and good policy makes it expedient to do it, in order to ſupport the *credit* of the nation, which is the *life*, the very *exiſtence* of the ſtate.

But, though it is abſolutely neceſſary to pay off the *intereſt* of the money borrowed until

until the *principal* can be diſcharged; yet it behoves a wiſe nation, under ſuch engagements, and ſtruggling with ſuch difficulties to fulfil them, to take the moſt conſiderate and prudent meaſures to compaſs ſo great, ſo deſirable an end. For, as in private ſo in public life, when a man determines precipitately, he may repent at leiſure. It holds equally good in regard to matters of ſtate, which requires the greater circumſpection in proportion as they are of greater moment than private affairs. It is eaſy to lay a tax, but the meaſures may be attended with diſagreeable conſequences in a nation of *freedom* (as we boaſt ours to be), if the propriety of ſuch a taxation is not previouſly and duly conſidered. And we cannot always depend upon raiſing ſupplies by lotteries, which, like other *baits* may not be always *reliſhed*, and prove ſucceſsful upon every occaſion. Much has been ſaid about *æconomy*, but we have neither ſeen nor felt the good effects of it; indeed the public have been ſo long deluded by the mighty ſavings of *æconomy*, and the great diſintereſtedneſs of *patriotiſm*, that, *they* are *now* looked upon, by every thinking perſon, as *voces, et preterea nihil.*

Were miniſters in *earneſt* about them, would it not be a great ſaving, and of conſequence, a great income to the nation (for a penny

a penny ſaved is a penny got) to aboliſh all ſinecures; take all places from thoſe who have no endowments to render ſervice to their country; and to make a ſweep of the ſuperfluous officers of the cuſtoms, exciſe and poſt offices, and all other offices of government, both at home and abroad; to aſſign more moderate ſalaries to the reſt, *adequate* to their *real* ſervices. Such meaſures as theſe would be truly patriotic, and of infinite ſervice to the ſtate. Meaſures moſt glorious, and worthy of a patriot prince! for they would diſburden the nation of many uſeleſs and worthleſs officers, who prey upon the very vitals of the ſtate; and who, though they are mere ſervants of the public, and too generouſly provided for, behave with more arrogance than would become them were they maſters. It would ſave, and thereby make a handſome proviſion of more than 50,000 *l.* per annum for the neceſſities of the ſtate, which would be conſiderably more benefited by that ſum of money ſaved, than by the ſervices of thoſe harpies, whoſe inſolence in office is become a public nuiſance, and has for a long time called loudly for reſtraint.

But, *great* as would be the *ſum ſaved* to the nation by ſuch meaſures, yet it would

be but *ſmall* when compared with the *gigantic ſize* of the NATIONAL DEBT; and as my view is to make *certain* and *ſufficient* proviſion for that enormous ſum, I ſhall make a bold, but, I hope, a very juſt, attempt to complete my ſcheme, by an *event* which would make this nation the happieſt ſtate under the ſun: I mean, by the *payment of the national debt itſelf*. An event which would bring an increaſe of faith, and of conſequence an increaſe of wealth, honour, and power to the Britiſh government; the good effects of which would be felt throughout the whole nation, as it is manifeſt that ſuch acquiſition of wealth, &c. to the government, would neceſſarily bring increaſe of wealth and ſafety to every individual ſubject to that ſtate. To compaſs this great, this glorious, and very deſirable end, I propoſe that *thoſe trades which are monopolized by companies, ſhall become open and free to all his majeſty's ſubjects*.

Monopolies of every kind are highly prejudicial to any ſtate; but more eſpecially to a manufacturing and trading nation, where induſtry ſhould be *for ever ſtimulated* by the moſt impartial diſtribution of all advantages, to create in the ſubjects the greateſt *emulation* and *rivalſhip* which the nature of things will admit of. Nothing can do more injury

jury to a nation ſituated like Great Britain, than to limit any branch of trade, by confining it to any one part of the community, excluſive of all the reſt: for the reaſon given, and for many more too well known to require an explication here. Therefore it is ſelf-evident, that the beſt thing that can poſſibly be done, under the preſent circumſtances of the ſtate, groaning under an unſupportable weight of debt, without proper reſources to counterbalance it, and the dread of another war (which, for ought we know, may *break out ſoon*, and may be longer and more expenſive than the laſt), would be to make *every trade free and common to every individual ſubject of the crown of Great Britain*; eſpecially *the trade to the Eaſt-Indies*, as that is of the greateſt extent and importance.

"There is not one man in a thouſand (ſays Dr. Innes, *he might have ſaid in ten thouſand*) that has the endowments and abilities to govern a ſtate; and much fewer yet, that have *juſt notions how to make trade and commerce uſeful and advantageous to it*;" and amongſt theſe, it is rare to find *one*, who will forego all *perſonal advantages*, and devote himſelf and his labours wholly to his country's intereſt. But, if ſuch a phœnix ſhould ariſe in any country, he will find it hard to get acceſs, and much harder yet to

grapple with, and ſtem the reigning *corruptions* of the times. How far this may be the caſe at preſent, I will not venture to declare, but I hope, for the ſake of my country, that there are ſome, who not only have great abilities in regard to commerce and the government of the ſtate, but who are alſo ready to forgo all *perſonal advantages*, and devote themſelves and their labours to the ſervice of their country. Such only deſerve the great, the glorious name of Patriot, and it is to ſuch alone that I write.

To bring about what I have been ſpeaking of, in regard to the laying open and making free the Eaſt-India trade, I propoſe that the company be diſſolved, and their poſſeſſions put under the care and direction of the Britiſh government. Upon a condition of this ſort, that the ſaid Eaſt-India company, after being diſſolved, ſhall have a limited and reaſonable time to diſpoſe of their property, or menchantile effects, in the Eaſt-Indies; *but not their acquiſitions of land, or territorial property, which ſhall be veſted in the crown of Great Britain*, without giving to the ſaid company of merchants any conſideration whatever for the ſaid territory: or, in other words, the ſame ſhall be taken from them by the ſtate, who ſhall, after poſſeſſion, pay the expence of government,

ment, and receive the benefit of the income, which will be very conſiderable.

From the computation of a writer (who ſtyles himſelf the Eaſt-India Examiner), it is manifeſt that Bengal, yielding a revenue of 1,293,000*l.* and the four northern provinces 437,000*l.* with half a million more, which, by a moderate calculation, we may ſuppoſe they will amount to, in a few years, we ſhall ſoon enjoy a clear territorial revenue of two millions, after defraying *all the expences* of a civil eſtabliſhment in the Eaſt-Indies, charges of buildings, fortifications, &c. and when theſe laſt articles of expence *ceaſe*, their amount will be ſo much addition to the clear balance, and that addition will be certainly very conſiderable.

This being a fair and impartial ſtate of the company's affairs, I will venture to ſay, that, by the regulation propoſed, the yearly *encreaſe of revenue* to the Britiſh nation, will be ſo very conſiderable, as to enable her not only to pay off the intereſt of the money now owing by the ſtate, without burthening the ſubject with taxes, but alſo put the nation in ſuch a flouriſhing ſituation, as to render her able, by the means of that additional income, *and a vaſt increaſe of trade*, to pay off the principal in the courſe of not many years. That is, to diſcharge the enormous debt of this nation, and conſequently to enable

able the government to take off many of the *grievous taxes* which have been impoſed, to provide for the payment of the intereſt only of that vaſt ſum of money now owing by Great Britain. Thoſe taxes being removed, the Britiſh manufactures can *then* be afforded conſiderably cheaper than at preſent; the conſequence of which will naturally be this, we ſhall *underſel* our rivals, and gain that preference which is now given to the French and other foreigners; becauſe our manufactures come too dear to market; owing principally to the *high price of labour*, which muſt be very dear and too extravagant for the manufactures to bear, ſo long as numerous and burthenſome taxes are impoſed upon the induſtrious.

An event of this kind will naturally employ additional numbers of manufacturers and traders; and by the continual employment of that very numerous and very uſeful part of his majeſty's ſubjects, *all other branches will be occupied*, and induſtry of every ſort meet with due encouragement. As all branches are linked together like a chain, and ſo cloſely and neceſſarily connected as to have their dependence the one upon the other, and the whole from the fountain of commerce, which encourages manufactures, and by ſetting to work all other branches, the manufactures provide for the induſtrious

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in general, in which conſiſts the flouriſhing ſtate and happineſs of this trading nation.

This method of paying the debt of the Britiſh nation may poſſibly, at firſt ſight, appear difficult; but if the matter is duly weighed and properly conducted, the ſcheme may be carried into execution with eaſe, and *ſtrictly conſiſtent with equity*.

I am not ignorant how many ſchemes have been propoſed to the government to raiſe money; but thoſe plans are generally by taxation, a word *odious* to the public, as being burthenſome to trade, and of conſequence oppreſſive and injurious to the ſubject. And after all the odium occaſioned by ſuch meaſures, and all the difficulties of putting them into execution, Miniſters can only, by ſuch ſchemes, at beſt put off for a *while longer* the payment of the debt, which encreaſes daily, and with it the fears of the public about what muſt be the end of it. So that in reality it is only griping the ſubjects with continual unbearable taxes, to extort the intereſt, while the principal is ſuffered to riſe to ſuch an enormous ſum, as threatens the deſtruction of individuals, and the ruin of the ſtate itſelf; which muſt, of courſe, fall with its inhabitants. If theſe are our apprehenſions in time of profound peace and univerſal tranquility, what muſt be our fears in

time

time of another long and expenſive war? A period, during which it will be impoſſible to pay either principle or intereſt; or perhaps even to provide for the defence of the ſtate, if the trading part of the nation is confined to limits, and the manufactures (for want of a due extenſion of commerce) without ſufficient employ. Let thoſe famous words of our countryman Shakeſpeare be remembered:

There is a *tide* in the affairs of men
Which, taken at the flood, leads on to fortune;
Omitted, all the voyage of their life
Is bound in ſhallows and in miſeries.
On ſuch a *full ſea are we now a-float:*
And we muſt *take the current when it ſerves,*
Or loſe our ventures. Shakeſpeare.

It appears that theſe ſententious and admirable words have been *twice* very applicable to the Britiſh nation. Once at the concluſion of the laſt war, when Great-Britain had, in the opinion of all thinking men, full opportunity of dictating ſuch laws, and making ſuch terms as would have completed her happineſs, by many concurring favourable acquiſitions and events; which, in proportion as they promoted the intereſt and welfare of the Engliſh, would neceſſarily have had a contrary effect upon other rival nations, by leſſening their opulence and ſtrength.

ſtrength. But that great, that glorious opportunity was loſt; and Great Britain, inſtead of enjoying all thoſe great advantages to which ſhe was entitled from her acquiſitions, and the natural conſequence of her atchievements, was, *for the ſake of a temporary tranquility*, reduced again to a precarious ſituation. For, by giving up thoſe advantages which had coſt her not only immenſe treaſure, but the lives of thouſands of her valuable ſubjects, who might have been of infinite ſervice to her manufactures and commerce, and which were *adequate* to it, the loſs has left her in a worſe ſituation than ſhe was in before that ſucceſsful and glorious war (if I may be allowed to call a war glorious), *by a vaſt increaſe of the nation's debt*, without any equivalent; nay, without almoſt any conſideration at all for it. Thus having let *ſlip* that extraordinary occaſion for promoting the happineſs of Great Britain upon a *permanent* footing, and rendered that happineſs ſtill more precarious by a burthenſome debt, it behoves us to give greater attention to the ſecond opportunity which now offers, to apply the words of Shakeſpeare to the purpoſe, by ſeriouſly conſidering and putting in execution this ſcheme. I throw out the HINT, which I ſhall improve, if I find that proper notice is taken of a plan ſo immenſely important to the nation as that

of making the Eaſt-India trade free to all his majeſty's ſubjects.

What ſhame! What reproach to our underſtanding, to give to one ſmall part of the nation, that to which the whole has an equal right and title. Every ſort of monopoly, but eſpecially that which confines trade, is inconſiſtent with the good policy or ſelf-love of a trading nation; inconſiſtent with that liberty which is the birth-right of every Britiſh ſubject.

Commerce and the priviledges of trade are, in a free conſtitution, intended for the good of the *whole* collective body of people ſubject to the conſtitution, and not for the ſake of any *particular part* of them alone; ſo that whatever indulgence or partiality is ſhewn to the one part, is prejudicial to the other; which is thereby deprived of an equal right. Upon this principle of equity, or equal juſtice, to all under the ſame advantages of conſtitution, I do not ſee any reaſon why one particular body of people ſhould have greater indulgence ſhewn them than the reſt; or have leave and opportunity to grow immenſely rich with priviledges, while others with difficulty ſtruggle to get a tolerable ſubſiſtence to enable them to pay the load of taxes impoſed on them. And it is manifeſt,

that if any LAWS are, at any time, made in favour of one part of the community, either by charters, grants, or otherwiſe, and the laws ſo enacted ſhould afterwards be found repugnant to the intereſt of the whole collective body of the nation (who are all entitled to *equal* protection, *equal* encouragement), they ſhould be counteracted, and others made in their ſtead. For all laws of a *free* nation are, or ought to be, enacted for the advantage of the ſtate, or whole body of the nation, and not of particular perſons.

It is true that the Prince is our chief governor; and that our rights and liberties are left to the care of our repreſentatives in the ſenate: but if ſome people ſhould imagine from thence, that we the public, who are not members of the ſenate, and only ſecondary legiſlators, ſhould not take to ourſelves care after what we have entruſted to the charge of our ſuperintendants, repreſentatives, and legiſlators, they are greatly miſtaken. For by repreſenting *us*, they are, of conſequence, *only* the guardians and truſtees of our liberty and property.

Our repreſentatives in the ſenate are entruſted for the *public* not for *private* good; that they may *improve* every thing for the advantage of the *whole* community; and not

neglect or abuſe the confidence repoſed in them, in order either to grow rich themſelves, or to ſuffer others to riot upon the public calamity. This being undeniably the caſe, it is manifeſt, that the ſenate's ſenſe of things, and the laws made in conſequence thereof, are calculated for the advantage and happineſs of the *whole* community, without diſtinction, or partiality towards any one part injurious to the reſt.

We have been talking much about monopolies at home in regard to trifles, comparatively ſpeaking, but neglect thoſe of immenſe conſequence abroad.

The trade of the Eaſt-Indies is a famous monopoly, and of more *hurt* to this nation than moſt people are capable of conceiving; by enriching ſome overbearing particulars, and decreaſing his majeſty's revenue for *want of that conſumption of manufactures and extent of commerce*, which is the natural conſequence of an open and free trade. And the reaſon that this very important object has not been duly attended to, and the very great evil removed is, it may be ſuppoſed, becauſe there are ſo *few* who have juſt notions how to make trade and commerce uſeful and advantageous to a ſtate, to the great misfortune of this trading nation, which

would

would be greatly benefited in her commerce, and enriched by a *conſiderable increaſe of revenue*, were thoſe who have abilities ſo happy as to be admitted into the preſence of the GREAT, the truly great, who are real diſintereſted patriots, and regard Merit more than Men. Many and great would be the advantages to the ſtate, were ſome of the moſt able merchants who have had great experience, and an extenſive knowledge of trade and commerce both at home and abroad, to be members of the *Board of Trade*, which is generally filled by men whoſe notions of commerce muſt be very confined for want of experience; the appointment to that important office being obtained more frequently through intereſt than merit, and though the gentlemen appointed may be men of good underſtanding, yet as they have not the neceſſary qualifications for a proper diſcharge of that great truſt, ſo they are, of conſequence, unfit to give rules and laws for the management of trade and commerce; hence proceeds a great number of irregularities, which are very prejudicial to the ſubjects of this trading nation, and conſequently to the ſtate itſelf, whoſe advantages are blended with thoſe of the ſubjects, or to ſpeak more properly and to the purpoſe, are one and the ſame; as the one is the natural conſequence of the other. But, to return to my ſubject:

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if the trade to the Eaſt-Indies, Turkey, and Hudſon's-Bay, but particularly that to the Eaſt-Indies, was laid open and made free to the whole Britiſh nation, it is certain that both the ſubjects and the ſtate itſelf would receive the moſt conſiderable advantages by it, in many reſpects. The government would particularly be benefited by ſuch a meaſure, and be enabled to pay off the national debt, which threatens the ſtate (or what is the ſame thing, the credit of it) with irretrievable ruin.

To avoid ſo great a *misfortune* which would greatly affect all, let it firſt be the care of our miniſters to *propoſe*, and next of the legiſlative power to *execute*, in the moſt maſterly manner, and in due time, ſuch meaſures as can ſecure permanent happineſs at home, reſpect and honour abroad; by bringing about that bleſſing which every real lover of Great Britain moſt heartily wiſhes for. That is, thoſe meaſures to diſcharge the monſtrous debt contracted by the government; which can only be brought about by the means of a *proper circulation and extention of trade*; which will employ the induſtrious manufacturer, the merchant, and every other branch of a commercial nation; conſiderably increaſe his majeſty's revenue, and fully anſwer every good purpoſe,

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and even the moſt *ſanguine* expectations both of ſubject and ſtate. In particular it will anſwer that great end which ought to be moſt in view, of paying the nation's debt. But, if this expedient ſhould be neglected, ſome individuals of the public will become immenſely rich and powerful, while the bulk of the nation is diſtreſſed in its trade, and groans under the unſupportable burthen of taxes, to pay the intereſt of the vaſt debt contracted by the ſtate; which, as it is ſo very conſiderable, it muſt naturally have a very bad effect upon our political conduct both at home and abroad. For, as Hanway obſerves, the national debt and the being tributary to foreigners, for their part of it, weakens the energy of government. As there can be no doubt but our rivals, who are numerous, will take every poſſible advantage of us; they being all as ſenſible as ourſelves of the ſituation of our finances, and our methods of recruiting them, and know full well that money is the ſinew of war, and that our actions of ſtate muſt neceſſarily be retarded, and our ſchemes fruſtrated, in proportion to our want of it. A conſideration that is of the very utmoſt conſequence to Great Britain, who, from the nature of her ſituation, muſt ever be at vaſt expence to ſupport herſelf, and carry into execution her great enterprizes,

which

which draws upon her the jealous and envious eyes of all other nations; who would be glad of an opportunity to *cruſh* her with the weight of her NATIONAL DEBT: which, in the laſt twenty years has increaſed upon us in a moſt ſurprizing, and, we may truly ſay, in an unaccountable manner; that is, unaccountable to the public, for the great officers of government *only* can tell what is become of that vaſt ſum of money added to the debt of the nation in the laſt twenty years. And it is great pity that ſo great an object, ſo great a concern to the ſtate, ſhould not be made the real, not the pretended ſubject of parliamentary enquiry. Were that to happen, we ſhould ſoon diſcover the great WOLVES who have made ſo great an havock, and grown fat out of meaſure, by preying upon the vitals of this nation. We ſhould then know for what reaſons we have from *five millions*, the former ſupplies in time of war, aſcended to to the generoſity of *twenty millions*.

The public is not at a loſs to conceive the cauſe of ſuch prodigal expences; but it is highly requiſite to have thorough conviction of it, in order to root out the evil by public examples. How ſtrange does it appear in the eyes of judicious foreigners, to ſee the Britiſh nation ſo greatly in debt as to be ap-

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prehenſive of a bankruptcy and the irretrievable ruin of the ſtate; and to behold at the ſame time, the officers of government growing ſo immenſely opulent, as to think little of laying out more than 100,000 *l.* for the purchaſe of an eſtate, and 20, or 30,000 *l.* at an election for a place in the ſenate; while our governors, and people employed by the government, grow as rich as Nabobs.

To corroborate the calculation made of the revenue of the Eaſt-India company, and to give further proof of the great importance thereof, it has been ſaid, "that the terms, which lord Clive made in the Eaſt-Indies, are ſo advantageous, as to bring in to the company an *additional* yearly income of two or three millions ſterling, beſides raiſing affluent fortunes for his followers, and a princely one for himſelf."

Now, may it not be aſked with propriety, whether it is not a great reproach to the underſtanding of the Britiſh ſtate, to ſuffer a few of her ſubjects *only*, to acquire the greateſt opulence, and ſuddenly make as great fortunes as eaſtern princes, while the ſtate itſelf is *ſinking*, for want of money to pay off only the intereſt of her debt: to raiſe which, the government is put to

great ſhifts, and too frequently is under the diſagreeable neceſſity of overburthening and greatly diſtreſſing a great part of the nation, who have not thoſe means of accumulating riches, becauſe they are not allowed the ſame opportunities and advantages.

What reaſon can be given, why the merchants who are united and called the Eaſt-India Company ſhould be entitled to the priviledges and immunities, which have enabled them to raiſe ſuch immenſe ſums, more than the other merchants, and good ſubjects of his majeſty. Every thinking man who has any knowledge of trade and commerce, and knows the vaſt importance they are to this manufacturing and commercial nation, will readily allow that it will be more for the intereſt of the whole Britiſh nation, conjunctly, that the revenue of the Eaſt-India Company ſhould become the property of the ſtate, and be applied to the *real uſes* of government, than to continue the property of the united merchants known by the name of the Eaſt-India Company. Becauſe, that revenue, if it was properly applied to the uſes of the ſtate (not to thoſe of intereſted officers of government) would enable it, (by the means of ſuch a great acquiſition, *and the additional revenue at home and abroad,*

abroad, by a vaſt increaſe of trade, and greater exportation of our own manufactures), to put itſelf into ſuch a flouriſhing ſituation, as to diſcharge the national debt, and thereby not only *ſupport*, but alſo greatly *increaſe* the ſinking CREDIT of the nation.

Delays, in ſuch important buſineſs, are dangerous. The time of univerſal peace is the moſt fit to ſettle the internal affairs of a nation; for there is then time for thought, and opportunity to hear, to ſee, and to judge aright. What pity would it be, if ſo good, ſo advantageous a thought as that of ſuppreſſing the Eaſt-India company, ſhould eſcape the notice of the *few* true patriots that this nation can boaſt of at preſent. By patriots, is not meant ſuch as, by dint of the Ciceronian art, gain the unmerited applauſes of the multitude, and make them ſervient to the gratification of their own views; but thoſe diſintereſted *figli della patria*, who have Fabritian ſouls, and, like that truly great man, are ready to forego all *perſonal advantages*, and devote themſelves and their labours to the ſervice of their country: to theſe I preſume to addreſs myſelf, and to remind them that, ſhould this ſcheme be delayed, and another war happen in the interval, it will then be attended with greater difficulties, and ren-

dered almoſt impractible by the greater oppoſition which will be made to it, and the attention which muſt be given to our ſafety. And therefore, if the ſcheme is worthy of the notice of the government, the ſooner it is put in execution, the ſooner the ſtate will reap the advantages, and of conſequence the better it will be, both for the government and individuals; as the greater revenue of the *former* will give the *latter* the greater proſpect of being relieved from their burthenſome taxes, &c.

But, it ſhould be remembered that, if the trade to the Eaſt-Indies ſhould be laid open, and the *territorial property* of the company comes under the care of our government, as the property of the ſtate, particular care muſt be had in the choice of officers, that they may not be ſuffered to divide the ſpoil, and thereby apply to their own uſe and purpoſes, what is here intended for the uſe of the ſtate. No officers ſhould have the means either clandeſtinely, or by connivance, to make ſudden princely fortunes, and return, after a few years abſence, to their own country with millions, or half millions; which are ſums too large for particular perſons, too vaſt and unreaſonable for them to acquire at the expence of their employers; and

and give great room to think that ſuch ſervants (regardleſs of the confidence placed in them), make every thing ſubſervient to the acccompliſhment of their own views.

That it may be *in ſome meaſure* wrong and inconſiſtent with our common notions of equity, to deprive an individual, or body of people, of priviledges and immunities which they have purchaſed with their money, I will not deny. But then this great truth ſhould over-balance that and every other conſideration of the like kind, viz.

That private benefit muſt (as in reaſon it ought to do) give place to public good and advantage. It being certainly infinitely more JUST that ſome opulent overbearing individuals of the ſtate ſhould be deprived of their *eaſy got* ſuperfluity, than that the reſt and much greater part of the nation ſhould be deprived of their JUST RIGHTS, and the ſtate itſelf ruined by an enormous DEBT, which daily encreaſes our taxes, is burthenſome to trade, and the deſtruction of the manufacturing and labouring part of the nation, who are the chief ſupport and ſtrength of the ſtate.

If it ſhould be ſaid, in oppoſition to my propoſal, that it will not be for the true *in-*

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tereſt of the Britiſh nation to lay the trade to the Eaſt-Indies open and free to all his majeſty's ſubjects, becauſe it might be ſoon *overdone* by the great number of adventurers, I ſtrongly deny it. For it is very evident that there is ſo *great a latitude* for commerce in that trading and very extenſive part of the world, as to admit of as great an extenſion of trade as the Britiſh merchants and adventurers can poſſibly wiſh for, without fear of a glut or overdoing it in the manner ſome trades are; in which the places being confined, render them without proper reſources.

Beſides, if that famous monopoly, the Eaſt-India company of merchants, ſhould be diſſolved, it will enable us to have ſo much the advantage over all other nations trading to the Eaſt-Indie's, as to ruin their commerce in that part of the globe, in the courſe of a very few years; to the no ſmall diſappointment and mortification of the proud Spaniard, the artful Frenchman, and the undermining Dutch; who there is no doubt will uſe all the intereſt they can poſſibly make to oppoſe and overturn this ſcheme of *laying the trade to the Eaſt-Indies open to all the ſubjects of Great Britain*. A ſcheme that, if it ſhould be put into execution, will provide for all the neceſſities of the ſtate *without taxes*. And as

it

it would increaſe the wealth of the Engliſh, and enable them to underſell other nations, and gain the preference for their manufactures and other exports, ſo it would impoveriſh and diſtreſs foreigners; who will then be under the neceſſity of applying to the Engliſh, not only for our manufactures, but alſo for many things which they now ſupply us with, and by which they get a very conſiderable profit. Beſides, a free trade to the Eaſt-Indies would, very probably, facilitate the diſcovery of a ſhorter paſſage to that part of the world, either to the north-weſt round America, or the north-eaſt about the moſt northern coaſts of Europe and Aſia.

An open and free trade to the Eaſt-Indies would curb the inſolence of the Spaniards, and their jealouſy of the Britiſh nation would keep them in great ſubjection: fear would prevent their joining with our great rivals the French, and ſo fruſtrate the deſigns of the famous Family Compact, which waits only *for a proper opportunity to cruſh other powers*, but eſpecially that of Great Britain. The French would naturally be under the ſame apprehenſions as the Spaniards; ſo that the free trade to the Eaſt-Indies would be a greater thorn in the ſides of thoſe two united and powerful nations, than Hanover

is in that of the Engliſh, *in time of war*, by being ſo ſubject to the threat, and the poſſeſſion of our enemies. And if to this great acquiſition of trade, of revenue, and national advantages, in regard to the effect it muſt neceſſarily have on other commercial nations; I ſay, if to *this*, could be added the diſpoſal of his majeſty's electoral dominions, what an *immenſe difference* would it make in the Britiſh finances, by an additional income one way, and a conſiderable ſaving the other!

The Engliſh nation has, for a long time, been the dupe of the German powers, to preſerve a balance on the continent, and to keep poſſeſſion of Hanover; which has coſt an immenſe ſum of Money that would be of infinite ſervice to us at this preſent time.

We have ſeen the meaſures in favour of German connections greatly oppoſed; but it was by time-ſerving people, who had in view the gratification of their own purpoſes; for, no ſooner did they find it for their own intereſt to eſpouſe thoſe very meaſures, than they approved of, and ſupported, what they had before ſo warmly condemned and ſtrenuouſly oppoſed: and yet ſuch people are called Patroits! However, as they are now in much

much better condition themſelves, in regard to wealth and dignity, they can afford to act from *principle*, inſtead of ſelf-love. And therefore, I hope they will, like the wind, ſhift about again and oppoſe every meaſure which may be propoſed to ſtrengthen German connections at the expence of the Engliſh finances. This they may do with a better grace at preſent than they could have done at any other time paſt; becauſe, we have now the happineſs of ſeeing the moſt ILLUSTRIOUS AND SACRED FAMILY OF HANOVER firmly eſtabliſhed upon the Britiſh throne, with full poſſeſſion of the hearts of her ſubjects; and with an amiable and numerous iſſue, who are all *true Britons*, in regard both to *birth* and *ſentiments*, ſo that they can have no natural affection for, or predilection to the electoral dominions. Therefore, if thoſe dominions were ſold, the attention of the nation would, of conſequence, be drawn from very expenſive German connections, which are made chiefly to defend them; greater attention would be given to the encouragement of our manufactures, and to the encreaſe of our trade and commerce; which would more than counterbalance the loſs of Hanover, and keep a balance of power, which we have been always *dreaming* about, but ſhall always be maſters of, while

we have an eye to our *immediate happineſs at home*, by giving all fitting encouragement to manufactures, trade, and navigation. But, if thoſe principal means of our ſupport are neglected, and German connections continue to have ſo great a ſhare of our regard, as they have had hitherto, the contrary muſt neceſſarily happen; that is, we ſhall neither be able to ſecure our domeſtic welfare, or to preſerve the balance of power abroad; unleſs we are content to continue dupes to German princes, and ſupport them at an immence expence to this nation, as we have often done, to the reproach of our underſtanding, and to the eternal diſgrace of thoſe miniſters, who propoſed, and ſupported ſuch unconſtitutional meaſures; which will, for the time to come, be conſidered, by every *true* Briton, as the meaſures of time-ſerving politicians.

I am,

The Public's moſt reſpectful Servant,

An *untainted* ENGLISHMAN.

PLAN

OF THE

DISCOURSE about TRADE.

I. TO increaſe, by an open and free trade, the EXPORTS of Great Britain, eſpecially her manufactures; for it is the exports, not the imports, that gives the balance of trade, and make a commercial nation flouriſh. And, as that increaſe of imports will, by ſuch a meaſure, be very conſiderable, it will, of conſequence, keep our trading people well, and full employed, and provide a comfortable ſubſiſtence for many thouſands of very valuable ſubjects. It will alſo keep our ſilver at home, the want of which, by the large exportations of the Eaſt-India company of merchants, has long been a great inconvenience to the public.

II. From an increaſe of trade there will neceſſarily follow an increaſe of ſhipping, which will give employment to a greater number of hands, and train them up to the ſea, to ſerve the ſtate in time of war.

III. In the third and laſt place, to ſum up my diſcourſe, it is manifeſt, that by a due encouragement of arts, and trade, and navigation, ample proviſion will be made for

for the induſtrious, who will then be no longer a burthen to the community, nor conſequently have *juſt* occaſion to trouble the eſtate with their complaints. And being thus provided for, they will all *chearfully*, as occaſion may require, contribute to the ſupport, to the ſtrength, and opulence of the nation: and by the great increaſe of revenue proceeding from trade, and the poſſeſſions in the Eaſt-Indies, the Britiſh government will be able, in a ſhort time, to diſcharge the *whole* national debt: Provided, however, the affairs of the nation are conducted, with proper œconomy; not a ſlaviſh mean-ſpirited parſimony, both unneceſſary, and unknown to the generous minds of true Britons, but the oppoſite extreme profuſion: the laviſhing, in the moſt prodigal manner, the treaſure of the ſtate.

The great debt of the nation being thus provided for, the government inſtead of laying additional taxes, to burthen and oppreſs the people, and bring on their ruin and the deſtruction of the nation, inſtead of this fatal event, the contrary will neceſſarily happen; by being able, from the aforeſaid well adapted and happy cauſes, to take off gradually thoſe many and very burthenſome taxes impoſed upon the public.

FINIS.

MVSEVM BRITANNICVM